

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:1864

ANSWERED ON:28.11.2016

Import-Export Policy

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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether the Government has enacted new laws governing import/export in the country;
- (b) if so, the details thereof;
- (c) the main features of the import export policy; and
- (d) the steps taken by the Government to promote leather industry?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

- (a) & (b): The Government announced the new Foreign Trade Policy (FTP) for the period 2015-2020 on 1 April, 2015. The FTP deals with regulation of Imports & promotion of exports; trade facilitation (ease of doing business) & Digital India initiative.
- (c): The main features of the Foreign Trade Policy 2015-20 are:
- i. Imports of goods are subject to domestic Laws/Rule/Regulations/Technical Specifications/Environmental/Safety and Health Standards/Norms.
 - ii. On export side, most of the goods are freely exportable. To boost our exports, the new FTP has carried out rationalization of various export promotion schemes and simplification of procedures. The Merchandise Exports from India Scheme (MEIS) has been introduced by amalgamating many multiple schemes of the earlier FTP with the objective to offset infrastructural inefficiencies and associated costs involved in exporting goods from India and to provide a level playing field to Indian exporters, especially those having high export intensity and employment potential. The Scheme incentivizes exporters in terms of freely transferable Duty Credit Scrips which can be used to pay Central duties/taxes including customs duties, excise duty and service tax.
 - iii. The Services Exports from India Scheme (SEIS) provides incentives to service providers of notified services on their net forex earnings.
 - iv. With a view to make our exports globally competitive by cutting down cost of production, two schemes are available: Export Promotion of Capital Goods (EPCG) Scheme for duty free import of capital goods with export obligation and Advance Authorisation/Duty Free Imports Authorisation (DFIA) Scheme for duty free import of raw materials, components, spares and consumables.
 - v. The Scheme for Deemed Export encourages 'Make in India' initiative by neutralizing the duty paid on inputs either imported or domestically sourced through refund of terminal excise duty and duty drawback at brand rate.
- (d): There is no separate export promotion scheme for leather industry. Leather products are also incentivized through the MEIS Scheme. The facility of EPCG Scheme & Advance Authorisation/DFIA Scheme are also available to Leather Industry.
